GOVERNMENT OF INDIA
CORPORATE AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:5022
ANSWERED ON:31.03.2017
Growth of Corporate Sector
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Will the Minister of CORPORATE AFFAIRS be pleased to state:

(a) the details of growth made by the Indian corporate sector during the last three years including the current year;

(b) whether the Government has been successful in achieving Ease of Doing Business in the corporate sector for both corporate/foreign entities and common man of the country;

(c) if so, the details thereof along with the targets set for the purpose for the next two years;

(d) the details of employment creation in the country in the last three years by the Indian corporate sector; and

(e) the alternative measures adopted by the Government to promote growth of corporate sector in the country?

Answer

THE MINISTER OF STATE IN THE
MINISTRY OF CORPORATE AFFAIRS (SHRI ARJUN RAM MEGHWAL)
???????? ????? ???????? ??? ????? ?????? (???? ?????? ??? ??????)

(a): The growth of Indian corporate sector in terms of number of active companies for the financial year 2013-14, 2014-15, 2015-16 and 2016-17 is given below:

As on 31st March	Number
2014	9,52,433
2015	10,22,011
2016	10,88,780
2017*	11,58,095

*As on 28.02.2017.

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(b)&(c): Yes, Madam. The Doing Business Report ranks countries on the basis of Distance to Frontier, an absolute score that measures the gap between India and the global best practice on the 10 specified indicators. India's absolute score improved from 53.93 in DBR 2016 to 55.27 in DBR 2017. This is the first time that India has improved its absolute score in two consecutive years. Additionally, India's Distance Frontier score improved on 7 out of the 10 indicators, showing that India is increasingly progressing towards best practice. The Government's target is to improve the business regulatory environment of India and India's ranking in World Bank's Doing Business Report. Reforms undertaken on various parameters of Doing Business towards easing the business environment in the country are given at annex-I.

(d) : The impact of corporate growth on employment scenario in the country has not been assessed.

(e) : The Ministry of Corporate Affairs has taken a number of measures to promote growth of corporate sector and improve ease of doing business in the Country. These include, inter alia, (i) doing away with the payment of minimum paid up capital at the time of incorporation as well as declaration of commencement of business by the companies, (ii) mandatory common seal for companies is made optional, (iii) setting up of Central Registration Centre (CRC) for name availability and incorporation/registration of companies as a part of government process re-engineering (GPR), (iv) deployment of Simplified Proforma for Incorporating Company electronically (SPICe), and (v) granting of various exemptions/relaxations from the provisions of the Companies Act, 2013 to companies including startups, subject to certain conditions.

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